

June 5th, 2009

Dear Judge Drain, Mr. Bloom, Mr. Snowbarger, Mr. Nacy,

First of all, I have never considered writing a letter like this but at this point, I need to have my opinion heard and more importantly, understood.

When member of the Delphi Salaried retiree Automotive Group met with you, you were greatly interested in preserving the pensions. I am part of the DSRA and am contacting you because of the decision that was made this week...the PBGC will assume the Delphi Salaried Pension. We have already lost health care and life insurance benefits. I believe that most have tried to adjust to this additional cost but now to lose a percentage of our pension on top of that will be devastating to most. Those that have a bridge to Social Security will lose that thus leaving them with only enough to pay for their healthcare. What about those families?! What are they expected to live on?! Do you know the difficulties at the 50-65 age level in finding a job?! Sure we are qualified but we are too old. Of course they won't tell us that but after months of interviews and no offers, we know why.

I do understand that the Delphi Pension Plan is underfunded and that Delphi is highly unlikely to fund any of it. Most of the Delphi Retirees have spent well more than 50% of their careers as GM salaried employees. And we still considered ourselves GM and still supported their products. I do not understand why GM will not take back the Delphi Pension Plan. The GM plan is better funded than Delphi's and like I stated earlier, we have spent a substantial part of our career as GM employees. We are not getting what is justly deserved after 30+ years of hard work and dedication. We retired knowing our benefits and adjusted lifestyles to match. But taking everything away from us and leaving us with hardly anything to live on, is uncalled for. We retired knowing the rules and to change them at this point is morally wrong. If these were in place when we retired, fine, we live by them but they weren't! As human beings, we deserve to be treated as such.

Because Delphi cannot emerge from bankruptcy without resolving the salaried pension issue, I urge you to have them returned to GM, back to where the original liability came from. Because the PBGC has liens on many Delphi assets and GM is purchasing Delphi assets with PBGC liens, it would make sense that returning the Pension Plan to GM would allow those acquisitions to proceed, thus allowing Delphi to emerge from bankruptcy. Many articles have been published lately that the PBGC cannot afford to assume another large underfunded pension plan so by returning the Delphi Plan to GM would eliminate that problem. And let's not forget, less pension means less taxes that the Treasury Department can collect and we all know how the Government likes to tax people!

So please, do what is morally right for the Delphi Retirees. Please use your influence to put the Delphi Pension Plan back under GM where it belongs.

Thank you.

Sincerely,

Paula S. Loucks

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